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ON-LINE BASED FINANCIAL SERVICES METHOD AND SYSTEM UTILIZING
BIOMETRICALLY SECURED TRANSACTIONS FOR ISSUING CREDIT

ABSTRACT OF THE DISCLOSURE

A method and system for issuing biometrically-secured online credit without tokens or cards. Buyer initiates registration wherein buyer provides personal information and a biometric sample to a detection server. The detection server communicates with a credit issuing institution to establish a credit account. Upon issuance of credit, the detection server forwards the biometric sample to a third party clearinghouse, which enrolls the biometric sample. Buyer is then able to securely originate transactions on any computer system of choice since access to their financial services is only allowed through biometric authentication of the buyer. Once registered, the buyer accesses a seller's website to make a purchase and presents a biometric sample. The detection server forwards the biometric sample to the clearinghouse. Upon successful match from clearinghouse approval is sent to the detection server for issuance of a one-time credit card account number, which automatically populates the buyer's payment information online.

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